(ग) और (घ) 1994-95 के दौरान, पूर्व वर्ष की तुलना में नाइट्रोजनी उर्वरकों के मामले में 9.9% तथा फास्फेटिक उर्वरकों के मामले में 37.3% की बढ़ोत्तरी हुई थी।

Submission of Revival Plan to BIFR

5665. SHRI DIPANKAR MUKHERJEE: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to refer to the answer to Starred Question No. 267 given in Rajya Sabha on 31.3.95 regarding revitalisation of Haldia Project through KRIBHCO and state:

(a) what has prevented in Central Government to submit its own revival plan for HFC and FCI to BIFR Bench so far;

(b) whether BIFR has not asked for revival plan from Government repeatedly, specially with regard to Government's commitment to remain as a promoter;

(c) whether financial crunch is not the major hurdle in reviving the above companies, of which Haldia Project is a part;

(d) the reasons for which Government having ownership of both HFC and KRIBHCO are hesitant to recommend the takeover of Haldia by a cash-surplus company like KRIBHCO where merger of sick units with sound companies is an option available to Government under the Act; and

(e) whether a cost benefit analysis has been made for revival of Haldia Project *vis-a-vis* taking over of sick company in USA/Russia or setting up new plants at Oman and Iran?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI EDUARDO FALEIRO): (a) to (e) Most of the units of HFC and FCI are quite old and require substantial investment for their rehabilitation/revival. As a number of alternatives were to be evaluated for rehabilitation of these units through inter-Ministerial consultations, as also the massive investment needed for revival of these units, there has been a delay in the finalisation of the revival package(s) for submission to the BIFR. In the meantime, BIFR appointed Industrial Credit and Investment Corporation of India Limited (ICICI) as the Operating Agency, directing it to independently evaluate all the alternatives and submit rehabilitation package(s) in respect of the various units of HFC and FCI. The ICICI submitted its report to BIFR in the 1st week of January, 1995. The latest orders of the BIFR are that the Government should submit firmed up revival package(s).

In their present state of affairs, with negative networth and heavy accumulated losses, no public or cooperative sector undertaking including KRIBHCO has so far expressed willingness for takeover of any of the units of HFC and FCI. Once the revival plans get finalised, the public/cooperative undertakings would be free to take their own decision for takeover of any of the units of these companies including Haldia project of HFC. The Department of Fertilizers has already interacted with some of the Public/cooperative undertakings and has asked them to have a close look at physical and financial data to assess whether they would be interested in takeover of any of the units of HFC and FCI. KRIBHCO is not a Government Undertaking; it is a cooperative society with majority of the Directors from its constituent member societies.

The idea behind acquiring equity stake in ongoing plants abroad or setting up of joint venture projects in Oman or Iran is to have assured supplies of urea and phosphatic fertilizers to meet the growing demand of the farmers. There is shortage of natural gas and phosphatic raw materials in the country. This being the case, there cannot be a meaningful comparison between these efforts and revival of Haldia Project.